

FINANCIAL AND COMMERCIAL.

The specialist's portfolio of Wall street furnished new evidence today of its mercurial temper. Neither the public nor the authorities in Washington have any more information or evidence as to the cause of the disaster to the Maine than they had two weeks ago when the destruction of the battleship took place. Time, however, has modified hastily conjectures and reason is beginning to take the place of prejudice. The fact that the Administration has from the first taken the public into its confidence and at the same time taken steps to protect the country from an accidental or premeditated outbreak of hostilities has tended to restore confidence in spite of the persistent and wicked efforts of sensational newspapers to arouse the passions of the vicious and the fears of the ignorant. Purely speculative interests in the stock market have been conspicuously sensitive to the news of the disaster, and it is not surprising that they were also influenced by the publication of an alleged official statement from the Secretary of the Navy that the Administration, in its consideration of the Cuban problem, had eliminated the possibility of responsibility on the part of the United States in the destruction of the Maine and a majority of her crew.

In the early dealing the stock market was strong, chiefly because of the continuance of the covering movement that was the feature of the dealings yesterday. Before midday the dealing began to lack animation, and the prices held fairly well, the market becoming dull. There was, in fact, an absence of legitimate business that was more pronounced than at any time since the latter part of last week. The market gave every indication of becoming more active in the afternoon, but this was naturally expected after the sharp recovery from last week's semi-panic, however. In the final hours of business, however, the speculative community was spurred into unusual activity by the publication of the statement of the Secretary of the Navy referred to above. The Street saw fit to make upon it. There was in consequence a further sharp and material advance that with the early improvement carried the prices of many stocks nearly back to the figures recorded ten days ago. Later and more definite news from Washington indicated that Wall street exaggerated the character and importance of the remarks attributed to the Secretary of the Navy. At the same time it absolutely ignored the fact that, no matter what the outcome of the Maine inquiry may be, the Cuban situation, with its possibilities in Central America, and the island itself, is still undeposed of. Judging entirely from precedent, it seems logical to assume that until the relations between this country and Spain cease to be as delicate as they are at present the stock market is likely to be influenced at any moment by disturbing rumors, no matter from what source they may emanate.

It can readily be admitted that practically all domestic considerations influencing values on the Stock Exchange are favorable to a sustained market for securities; yet, in spite of that fact, a disastrous decline in prices has taken place within the last few days, partly because of speculative conditions, but chiefly because of an event that brought the atrocities practiced in Cuba during the last three years vividly before the eyes of every patriotic citizen. It might be inferred from the course of prices on the Stock Exchange yesterday that the disaster which this country has been constrained to witness in Cuba affairs was virtually at an end. A brief consideration of the facts, however, must convince every thoughtful person that this is not the case. Enough has taken place to show that the Cuban situation is still an important factor in the stock market, and that the dominant influence at present. The course of prices this afternoon was indubitable evidence upon this point. The situation as a whole is one in which the present generation in Wall street is for the most part unfamiliar, and for that reason, if no other, its sensitiveness to every rumor or report, no matter of its character, can be counted upon with a good deal of certainty.

The dealings in stocks were somewhat larger than yesterday, and were distributed upon about the same scale. Sugar Refining led in respect to activity, and closed at points higher than yesterday. The local traction stocks, Metropolitan, Elevated and Metropolitan Railway, received more attention than at any time since the forced liquidation in them last Thursday, with the result of closing about 5 and 10 points higher respectively. The movement in these stocks was more effect upon the aggregated only, it was not calculated to inspire confidence in buying. The Granger stocks were again exceptionally strong, with St. Paul and C. B. and Quincy leading in point of activity, and Rock Island scoring the greatest net advance. Northern Pacific and Union Pacific, New York Central, Pennsylvania, and Brooklyn Rapid Transit made noteworthy contributions to the total dealings, and at the same time made rapid progress toward a higher level. There was a fairly good distribution of business throughout the active and many stocks in which the dealings were not so large as 2,000 or 3,000 or even less scored noteworthy net advances. Consensus among the number were Consolidated Gas, which closed 3 points higher than yesterday; Denver and Rio Grande preferred, General Electric, Lacelle and Minneapolis, and the Rock Island, Pullman, Pullman's Palace Car, Pennsylvania and Norfolk and Western preferred. The closing was strong as the best prices.

New York Stock Exchange—Sales March 1.

Table with 2 columns: Stock Name and Price/Change. Includes entries like 30 U.S. 4s, 100 U.S. 4s, etc.

CLOSING PRICES OF UNITED STATES BONDS.

Table with 2 columns: Bond Name and Price/Change. Includes entries like U.S. 4s, U.S. 5s, etc.

RAILROAD AND OTHER BONDS (IN \$1,000).

Table with 2 columns: Bond Name and Price/Change. Includes entries like 40 Chi Tr 6s, 100 U.S. 4s, etc.

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BOSTON CLOSING QUOTATIONS.

Table with 2 columns: Bond Name and Price/Change. Includes entries like 40 Chi Tr 6s, 100 U.S. 4s, etc.

PHILADELPHIA CLOSING QUOTATIONS.

Table with 2 columns: Bond Name and Price/Change. Includes entries like 40 Chi Tr 6s, 100 U.S. 4s, etc.

LATEST LONDON QUOTATIONS.

Table with 2 columns: Bond Name and Price/Change. Includes entries like 40 Chi Tr 6s, 100 U.S. 4s, etc.

Final sales compared with those of yesterday.

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The San Antonio and Arizona Railroad reports gross earnings for January of \$1,072,628, an increase of \$308,704 as compared with the same month of 1908, and an increase of \$142,285, or 13.3 per cent, as compared with the same month of 1907. The San Antonio and Arizona Railroad reports gross earnings for January of \$1,072,628, an increase of \$308,704 as compared with the same month of 1908, and an increase of \$142,285, or 13.3 per cent, as compared with the same month of 1907. The San Antonio and Arizona Railroad reports gross earnings for January of \$1,072,628, an increase of \$308,704 as compared with the same month of 1908, and an increase of \$142,285, or 13.3 per cent, as compared with the same month of 1907.

The Houston and Texas Central Railroad reports gross earnings for January of \$1,100,000, an increase of \$308,704 as compared with the same month of 1908, and an increase of \$142,285, or 13.3 per cent, as compared with the same month of 1907. The Houston and Texas Central Railroad reports gross earnings for January of \$1,100,000, an increase of \$308,704 as compared with the same month of 1908, and an increase of \$142,285, or 13.3 per cent, as compared with the same month of 1907.

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